

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

CRYSTALLEX INTERNATIONAL CORP.,

Plaintiff,

v.

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

No. 17 Misc. 151 (LPS)

DECLARATION OF WILLIAM H. TAFT V

I, WILLIAM H. TAFT V, hereby declare as follows:

1. I am an attorney at the law firm Debevoise & Plimpton LLP, counsel for Gramercy Distressed Opportunity Fund, LLC in the above-captioned action.
2. I submit this declaration on personal knowledge in support of Gramercy Distressed Opportunity Fund, LLC, G&A Strategic Investments I LLC, G&A Strategic Investments II LLC, G&A Strategic Investments III LLC, G&A Strategic Investments IV LLC, G&A Strategic Investments V LLC, G&A Strategic Investments VI LLC, G&A Strategic Investments VII LLC, and Girard Street Investment Holdings, LLC (together, the “**Opposing Creditors**”)’s Opposition to the Special Master’s Motion to Enjoin the Alter Ego Claimants from Enforcing Claims Against the Republic or PDVSA by Recovering from PDVH or its Subsidiaries in Other Forums (“**Injunction Motion**”). D.I. 1249.
3. At my direction, attorneys also at the law firm of Debevoise & Plimpton LLP researched all open and ongoing cases against PDV Holding (“**PDVH**”), CITGO Holding, Citgo Petroleum Corporation, and Citgo Petroleum Puerto Rico Corporation (together, “**CITGO**”). These cases are summarized in **Exhibit 1**.

4. To produce **Exhibit 1**, at my direction, attorneys and staff of Debevoise & Plimpton LLP generated a Microsoft Excel list of all cases in federal and state courts with “open” or “unknown” status, against PDVH and/or CITGO as defendants, excluding suits in which they were listed as third parties. That search yielded 669 cases. Attorneys reviewed the status of those 669 cases on CourtLink, PACER Case Locator, Westlaw and the websites associated with individual courts. Cases that were listed as “open” as of September 11, 2024, and which showed docket activity since January 1, 2019, were added to **Exhibit 1**. Finally, duplicate cases – those with the same case number, or those which were subsequently consolidated – were eliminated.
5. Through this research, we identified at least 122 open cases against PDVH and/or CITGO, excluding any cases where the Opposing Creditors act as plaintiffs. These cases concern a range of allegations including various tort, asbestos, personal injury, employment, and environmental claims. Our research identified 20 cases in federal courts and 102 cases in state courts. There has been activity in 90 such cases since January 1, 2024.
6. We have not estimated the total value of claims pending against PDVH and CITGO, but some of the open cases assert claims for several hundred millions of dollars. For example, two suits filed in Harris County, Texas state court by three former Citgo executives seek more than \$500 million in combined damages against Citgo Petroleum Corp., alleging, *inter alia*, that the company conspired in the executives’ wrongful detainment in Venezuela.¹ Crystallex International, Corp., ConocoPhillips Petrozuata

¹ *Zambrano v. Citgo Petroleum Corp.*, No. 202434207, (Tex. Dist. – Harris, filed May 30, 2024); *Vadell v. Citgo Petroleum Corp.*, No. 202317486 (Tex. Dist. – Harris, filed Mar. 17, 2023). *See also* Adam Zuvanich, “Houston-area brothers sue Citgo for \$400 million over imprisonment in Venezuela,” HOUSTON PUBLIC MEDIA, May 30, 2024; Adam Zuvanich,

B.V., and OI European Group likewise have open suits seeking billions of dollars of damages in the aggregate.²

7. Attached to this declaration are full and complete copies of the following:

- a. **Exhibit 2**, Default Judgment, *Girard St. Inc. Holdings LLC v. PDV Holding Inc.*, No. 1:23-cv-10772-JSR, D.I. 34 (S.D.N.Y. Mar. 8, 2024);
- b. **Exhibit 3**, Order Vacating Default Judgment, *id.*, D.I. 59 (S.D.N.Y. Sept. 10, 2024);
- c. **Exhibit 4**, Complaint, *Girard St. Inv. Holdings LLC v. PDV Holding, Inc.*, No. 1:24-cv-4448-JER, D.I. 1 (S.D.N.Y. June 10, 2024);
- d. **Exhibit 5**, Red Tree Investment, LLC's Motion to Intervene, supporting Memorandum of Law, and supporting Declaration of Justin M. Ellis, *id.*, D.I. 16-18 (S.D.N.Y. July 24, 2024);
- e. **Exhibit 6**, Letter from Special Master to Judge Rakoff, *id.*, D.I. 41 (S.D.N.Y. Sept. 11, 2024);
- f. **Exhibit 7**, Default Judgment, *G&A Strategic Invs. I LLC v. PDV Holding, Inc.*, No. 1:23-cv-10766-JSR, D.I. 40 (S.D.N.Y. Mar. 8, 2024);
- g. **Exhibit 8**, Order Vacating Default Judgment, *id.*, D.I. 67 (S.D.N.Y. Sept. 10, 2024);

"Freed former oil executive sues Houston-based Citgo over imprisonment in Venezuela," HOUSTON PUBLIC MEDIA, Mar. 22, 2023.

² *ConocoPhillips Petrozuata v. PDVSA*, No. 1:17-cv-00028 (D. Del. filed Jan. 10, 2017); *ConocoPhillips Petrozuata v. PDVSA*, No. 1:16-cv-00904 (D. Del. filed Oct. 6, 2016); *Crystallex v. PDVH*, No. 1:15-cv-1082 (D. Del. filed Nov. 23, 2015) (demanding \$2.8 billion); *OI European Group v. Bolivarian Republic of Venezuela*, No. 1:19-cv-00290 (D. Del. filed Feb. 11, 2019) (demanding \$516,466,000).

- h. **Exhibit 9**, Original Petition, *G&A Strategic Invs. I LLC v. PDV Holding, Inc.*, 2024-36664, D.I. 1 (Tex. Dist. Ct. Harris Cnty. June 10, 2024);
- i. **Exhibit 10**, Notice of Removal, *G&A Strategic Investments I LLC et al. v. PDV Holding Inc.*, No. 4:24-cv-02774, D.I. 1 (S.D. Tex. July 25, 2024);
- j. **Exhibit 11**, PDV Holding Inc.'s Motion to Dismiss, *id.*, D.I. 17 (S.D. Tex. Aug. 1, 2024);
- k. **Exhibit 12**, G&A Strategic Investment's Motion to Remand, *id.*, D.I. 34 (S.D. Tex. Aug. 22, 2024);
- l. **Exhibit 13**, Original Petition, *Gramercy Distressed Opportunity Fund, LLC v. PDV Holding, Inc.*, 2024-47814, D.I. 1 (Tex. Dist. Ct. Harris Cnty. July 29, 2024);
- m. **Exhibit 14**, Notice of Removal, *Gramercy Distressed Opportunity Fund, LLC v. PDV Holding, Inc.*, No. 4:24-cv-02981, D.I. 1 (S.D. Tex. Aug. 9, 2024);
- n. **Exhibit 15**, Gramercy's Motion to Remand, *id.*, D.I. 16 (S.D. Tex. Sept. 9, 2024);
and
- o. **Exhibit 16**, Motion Transcript, *Crystallex Int'l Corp. v. Bolivarian Republic of Venezuela*, No. 17-mc-151 (D. Del. May 17, 2024).

* * *

I declare under penalty of perjury that the foregoing is true and correct.

Executed in New York, New York on this 24th day of September 2024.

/s/ William H. Taft V
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